



Smith Economics Group, Ltd.
A Division of Corporate Financial Group
Economics / Finance / Litigation Support

Stan V. Smith, Ph.D.
President

February 13, 2012

Mr. Thomas E. Mellon, Jr.
Mellon Webster & Shelly
87 North Broad Street
Doylestown, PA 18901

Re: Havlish v. bin Laden

Dear Mr. Mellon:

I have calculated economic losses for 47 claimant families in this matter. I have provided you with full loss reports for Marsha Ratchford and Jeanmarie Wallendorf, each with accompanying multiple pages of text along with and 36 tables and 15 tables respectively. These two full reports contain all the detail as to how the losses were calculated for each of the 47 decedents.

I have also calculated all economic losses for the other 45 claimants. Because it would be redundant, have not provided accompanying full reports for these 45 sets of calculations that explain how the losses were calculated because all losses were calculated for each of the 47 decedents using the same general economic methodology and assumptions, as well as specifics that are individualized for each decedent as to age, gender, family member survivors, wages, benefits, and hours of services provided.

Thus, accompanying this letter I am providing:

Two sample detailed reports, for Ratchford and Wallendorf,
47 summary reports for each decedent,
An overall Grand Summary Report,
My resume giving my background and experience.

If you have any questions, please do not hesitate to call.

Sincerely,

A handwritten signature in black ink that reads "Stan V. Smith".

Stan V. Smith, Ph.D.
President